

I/WE CLAIM:

1. An electronic purchasing method using redeemable points, comprising the steps of:

- providing a customer card having user information program thereon;
- providing a customer card reader for a merchant at a point of purchase for reading said user information, said reader being networked with a plurality of readers;
- providing a central register having user information stored therein and connected to
- 10 said network for access of said information;
- providing bank information of said merchant accessible by information transmitted from said central register;
- purchasing a good or service;
- crediting or debiting a user with non-cash redeemable points;
- forwarding debit or credit information to said central register through said reader; and
- simultaneously debiting a merchant in cash a predetermined percentage of the taxed value of said purchase.

20 2. The electronic purchasing method of claim 1, further including the step of entering a password at said reader of allowing a user to access users information.

3. The electronic purchasing method of claim 1, further including the step of storing credit and debit information of said user in said central register.

4. The electronic purchasing method of claim 1, further including the step of determining the currency of a transaction.

5. The electronic purchasing method of claim 1, further including the step of

printing a receipt of a transaction.

6. The electronic purchasing method of claim 1, further including the step of altering an amount of points attributed to a customer for a purchase by said merchant.

7. The electronic purchasing method of claim 1, further including the step of providing a customer with an option to purchase a good or service with cash or accrued points.

8. The electronic purchasing method of claim 7, wherein said accrued points are exhausted in entirety for purchasing a good or service.

9. The electronic purchasing method of claim 1, wherein said method is effected in real time.

10. The electronic purchasing method of claim 7, wherein accrued points are immediately available from said central register for use by said customer subsequent to a purchase.

11. The electronic purchasing method of claim 1, wherein said central register comprises a database.

12. The electronic purchasing method of claim 1, wherein said network comprises the internet.

13. An electronic purchasing method using redeemable points, comprising the steps of:

providing a customer card having user information program thereon;

providing a merchant at a point of purchase with means for conveying said user information over a network to a central register;

providing a central register having user information stored therein and connected to said network for access of said information;

providing bank information of said merchant accessible by information transmitted from said central register;

purchasing a good or service;

crediting or debiting a user with non-cash redeemable points;

forwarding debit or credit information to said central register through said means for conveying said user information;

simultaneously debiting a merchant in cash a predetermined percentage of the taxed value of said purchase; and

simultaneously crediting a customer with a predetermined amount of said non-cash redeemable points.

14. The electronic purchasing method of claim 13, wherein said non-cash redeemable points are immediately available for use by a customer for purchase of a good or service.

15. The electronic purchasing method of claim 13, further including the step of providing a customer with an option to purchase said good or service with cash or said non-cash redeemable points.

16. The electronic purchasing method of claim 13, wherein said method is effected on the internet in real time.